

News Release

For Release: 20 October 2021

Update on large/notable items in Second Half FY21 result

ANZ today announced its second half 2021 Statutory and Cash profit will be impacted by two Large / Notable items:

- Remediation charges of \$113 million (after tax) primarily relating to banking product reviews in the Australia Retail and Commercial division
- Restructuring charges of \$16 million (after tax)

In aggregate, ANZ's second half 2021 Statutory and Cash profit after tax will be impacted by \$129 million, equivalent to ~3 basis points of CET1 capital at level 2.

The relevant Large Notable Items (continuing operations) templates, reflecting the tables that will be shown in ANZ's Full Year 2021 Consolidated Financial Report & Dividend Announcement are provided on the ANZ website in the Shareholder Centre.

ANZ's Full Year 2021 result will be announced on Thursday 28 October.

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Approved for distribution by ANZ's Continuous Disclosure Committee

Large/Notable items - continuing operations

The Group has recognised some large/notable items within cash profit from continuing operations. These items are shown in the tables below.

	September 2021 Full Year						September 2020 Full Year									
	Large/notable items included in continuing cash profit						Large/notable items included in continuing cash profit									
	Gain/(Loss) on sale from divestments \$M	Customer remediation \$M	Litigation settlements \$M	Restructuring \$M	Asian associate items \$M	Total \$M	Gain/(Loss) on sale from divestments \$M	Divested business results \$M	Customer remediation \$M	Goodwill write-off \$M	Restructuring \$M	Lease-related items \$M	Accelerated software amortisation \$M	Asian associate impairments \$M	Asian associate items \$M	Total \$M
Cash Profit																
Net interest income	-	(86)	-	-	-	(86)	-	134	(106)	-	-	-	-	-	-	28
Other operating income	(238)	(56)	-	-	(347)	(641)	(38)	2	(68)	-	-	-	-	(815)	(68)	(987)
Operating income	(238)	(142)	-	-	(347)	(727)	(38)	136	(174)	-	-	-	-	(815)	(68)	(959)
Operating expenses	-	(185)	(69)	(127)	-	(381)	(6)	(34)	(209)	(77)	(161)	(50)	(197)	-	-	(734)
Profit before credit impairment and income tax	(238)	(327)	(69)	(127)	(347)	(1,108)	(44)	102	(383)	(77)	(161)	(50)	(197)	(815)	(68)	(1,693)
Credit impairment (charge)/ release	-	-	-	-	-	-	-	(23)	-	-	-	-	-	-	-	(23)
Profit before income tax	(238)	(327)	(69)	(127)	(347)	(1,108)	(44)	79	(383)	(77)	(161)	(50)	(197)	(815)	(68)	(1,716)
Income tax benefit/(expense) and non-controlling interests	-	106	21	35	-	162	10	(22)	104	-	46	16	59	-	2	215
Cash profit/(loss) from continuing operations	(238)	(221)	(48)	(92)	(347)	(946)	(34)	57	(279)	(77)	(115)	(34)	(138)	(815)	(66)	(1,501)

	September 2021 Half Year						March 2021 Half Year					
	Large/notable items included in continuing cash profit						Large/notable items included in continuing cash profit					
	Gain/(Loss) on sale from divestments \$M	Customer remediation \$M	Litigation settlements \$M	Restructuring \$M	Asian associate items \$M	Total \$M	Gain/(Loss) on sale from divestments \$M	Customer remediation \$M	Litigation settlements \$M	Restructuring \$M	Asian associate items \$M	Total \$M
Cash Profit												
Net interest income	-	(30)	-	-	-	(30)	-	(56)	-	-	-	(56)
Other operating income	-	(38)	-	-	-	(38)	(238)	(18)	-	-	(347)	(603)
Operating income	-	(68)	-	-	-	(68)	(238)	(74)	-	-	(347)	(659)
Operating expenses	-	(93)	-	(22)	-	(115)	-	(92)	(69)	(105)	-	(266)
Profit before credit impairment and income tax	-	(161)	-	(22)	-	(183)	(238)	(166)	(69)	(105)	(347)	(925)
Credit impairment (charge)/ release	-	-	-	-	-	-	-	-	-	-	-	-
Profit before income tax	-	(161)	-	(22)	-	(183)	(238)	(166)	(69)	(105)	(347)	(925)
Income tax benefit/(expense) and non-controlling interests	-	48	-	6	-	54	-	58	21	29	-	108
Cash profit/(loss) from continuing operations	-	(113)	-	(16)	-	(129)	(238)	(108)	(48)	(76)	(347)	(817)

Large/Notable items - continuing operations

The Group has recognised some large/notable items within cash profit from continuing operations. The impact of these items on the divisional results are shown in the tables below.

	September 2021 Full Year						September 2020 Full Year									
	Large/notable items included in continuing cash profit						Large/notable items included in continuing cash profit									
	Gain/(Loss) on sale from divestments \$M	Customer remediation \$M	Litigation settlements \$M	Restructuring \$M	Asian associate items \$M	Total \$M	Gain/(Loss) on sale from divestments \$M	Divested business results \$M	Customer remediation \$M	Goodwill write-off \$M	Restructuring \$M	Lease-related items \$M	Accelerated software amortisation \$M	Asian associate impairments \$M	Asian associate items \$M	Total \$M
Profit before income tax																
Australia Retail and Commercial	(251)	(337)	-	(52)	-	(640)	-	-	(270)	-	(89)	(34)	(31)	-	-	(424)
Institutional	-	28	(69)	(24)	-	(65)	-	-	(20)	-	(17)	(14)	(38)	-	-	(89)
New Zealand	13	(16)	-	(9)	-	(12)	-	73	(76)	(27)	(31)	-	(11)	-	-	(72)
Pacific	-	(2)	-	(1)	-	(3)	-	-	(17)	(50)	-	(3)	-	-	-	(70)
TSO and Group Centre	-	-	-	(41)	(347)	(388)	(44)	6	-	-	(24)	1	(117)	(815)	(68)	(1,061)
Profit before income tax	(238)	(327)	(69)	(127)	(347)	(1,108)	(44)	79	(383)	(77)	(161)	(50)	(197)	(815)	(68)	(1,716)
Income tax benefit/(expense) and non-controlling interests	-	106	21	35	-	162	10	(22)	104	-	46	16	59	-	2	215
Cash profit/(loss) from continuing operations	(238)	(221)	(48)	(92)	(347)	(946)	(34)	57	(279)	(77)	(115)	(34)	(138)	(815)	(66)	(1,501)

	September 2021 Half Year						March 2021 Half Year					
	Large/notable items included in continuing cash profit						Large/notable items included in continuing cash profit					
	Gain/(Loss) on sale from divestments \$M	Customer remediation \$M	Litigation settlements \$M	Restructuring \$M	Asian associate items \$M	Total \$M	Gain/(Loss) on sale from divestments \$M	Customer remediation \$M	Restructuring \$M	Litigation settlements \$M	Asian associate items \$M	Total \$M
Profit before income tax												
Australia Retail and Commercial	-	(146)	-	(12)	-	(158)	(251)	(191)	(40)	-	-	(482)
Institutional	-	3	-	(8)	-	(5)	-	25	(16)	(69)	-	(60)
New Zealand	-	(16)	-	1	-	(15)	13	-	(10)	-	-	3
Pacific	-	(2)	-	-	-	(2)	-	-	(1)	-	-	(1)
TSO and Group Centre	-	-	-	(3)	-	(3)	-	-	(38)	-	(347)	(385)
Profit before income tax	-	(161)	-	(22)	-	(183)	(238)	(166)	(105)	(69)	(347)	(925)
Income tax benefit/(expense) and non-controlling interests	-	48	-	6	-	54	-	58	29	21	-	108
Cash profit/(loss) from continuing operations	-	(113)	-	(16)	-	(129)	(238)	(108)	(76)	(48)	(347)	(817)